



CALIFORNIA STATE  
**PUBLIC WORKS BOARD**

EDMUND G. BROWN JR. • GOVERNOR

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STATE PUBLIC WORKS BOARD

April 11, 2012

**MINUTES**

**PRESENT:**

Mr. Pedro Reyes, Chief Deputy Director, Policy, Department of Finance  
Mr. Esteban Almanza, Chief Deputy Director, Department of General Services  
Mr. Jim Lombard, Chief Administrative Officer, State Controller's Office  
Mr. Francisco Lujano, Director, Securities Management, State Treasurer's Office

**STAFF PRESENT:**

Greg Rogers, Administrative Secretary  
Brian Dewey, Assistant Administrative Secretary  
Andy Ruppenstein, Budget Analyst  
Stan Hiuga, Budget Analyst  
Sally Lukenbill, Budget Analyst  
Deborah Cregger, Staff Counsel

**CALL TO ORDER AND ROLL CALL:**

Mr. Pedro Reyes, Chairperson of the Board and Chief Deputy Director of the Department of Finance called the meeting to order at 10:00 a.m. Mr. Greg Rogers, Administrative Secretary for the Board, called the roll. A quorum was established.

The first order of business was approval and adoption of the minutes from both the February 10, 2012 and March 9, 2012 meetings. Mr. Rogers reported that staff had reviewed the minutes for the February 10, 2012 meeting and the March 9, 2012 meeting and recommend approval and adoption of both minutes.

**A motion was made by Mr. Almanza and seconded by Mr. Reyes to approve and adopt the minutes from both the February 10, 2012 and the March 9, 2012 meetings. The minutes were approved by a 4-0 vote.**

**BOND ITEMS:**

Mr. Rogers stated that Bond Items #1 and #2 represent the Board's second bond sale this spring and include a new issuance and a refunding, and gave a brief summary of what was included in the resolutions the Board was being requested to authorize.

**BOND ITEM 1:** Mr. Rogers reported that approval and adoption of the Resolution for Bond Item #1 would authorize the Board's 2012 Series B Tax-exempt Bonds to fund the University of California's Irvine Business Unit II project. Approval and adoption of the Resolution would authorize the sale of the 2012 Series B lease revenue bonds and other related actions in connection with the issuance, sale, and delivery of said revenue bonds.

Mr. Rogers stated that the estimated par value of the 2012 Series B bonds the Board was requested to approve was \$41.8 million, with a not to exceed par of \$52.7 million and a total interest cost of 5.5 percent.

Staff recommended adoption of the Resolution and approval of Bond Item #1.

There were no questions or comments from the Board or the public.

Mr. Rogers called a roll to approve Bond Item #1:

AYES

Mr. Pedro Reyes, Chief Deputy Director, Policy, Department of Finance

Mr. Esteban Almanza, Chief Deputy Director, Department of General Services

Mr. Jim Lombard, Chief Administrative Officer, State Controller's Office

Mr. Francisco Lujano, Director, Securities Management, State Treasurer's Office

NOS

None

**Bond Item #1 was approved by a 4-0 vote.**

**BOND ITEM 2:** Mr. Rogers reported that approval and adoption of the Resolution for Bond Item #2 would authorize the Board's 2012 Series C Tax-exempt Bonds to refund the Board's 2003 Series C bonds. The 2003 Series C bonds funded the California State Prison, Kern County at Delano II project for the Department of Corrections and Rehabilitation. Approval and adoption of the Resolution for Bond Item #2 would authorize the sale of the 2012 Series C lease revenue refunding bonds and other related actions in connection with the issuance, sale, and delivery of said revenue bonds.

Mr. Rogers stated that the estimated par value of the 2012 Series C bonds the Board was requested to approve was \$343.2 million, with a not to exceed par of \$367.4 million.

Staff recommended adoption of the Resolution and approval of Bond Item #2.

Mr. Lombard asked if any other bond refundings were anticipated for Board approval this in the near future. Mr. Rogers answered that there were no further refunding contemplated at this time but bond refunding will be considered during the fall bond sales.

There were no further questions or comments from the Board or the public.

Mr. Rogers called a roll to approve Bond Item #2:

AYES

Mr. Pedro Reyes, Chief Deputy Director, Policy, Department of Finance

Mr. Esteban Almanza, Chief Deputy Director, Department of General Services

Mr. Jim Lombard, Chief Administrative Officer, State Controller's Office

Mr. Francisco Lujano, Director, Securities Management, State Treasurer's Office

NOS

None

**Bond Item #2 was approved by a 4-0 vote.**

**CONSENT ITEMS:**

Mr. Rogers informed the Board there were 12 Consent Items. In summary, these items were proposed:

- 2 requests to recognize a scope change, Items 1 and 5;
- 3 requests to authorize a acquisition, Items 2, 3, and 4;

- 1 request to approve preliminary plans, use inmate/ward labor, and revert project savings, Item 6;
- 2 requests to approve preliminary plans, Items 11 and 12;
- 2 requests to recognize revised project costs, Items 7 and 8;
- 1 request to establish scope, cost, and schedule, Item 9; and
- 1 request to recognize a scope change and approve an augmentation, Item 10.

Staff recommended approval of Consent Items 1 through 12.

There were no questions or comments from the Board or the public.

**A motion was made by Mr. Almanza and seconded by Mr. Reyes to approve Consent Calendar Items 1 through 12. The Consent Items were approved by a 2-0 vote.**

### **OTHER BUSINESS:**

**OTHER BUSINESS ITEM 1:** Mr. Rogers reported that Other Business Item #1 was to:

- a) adopt a Resolution to rescind the appointment of Chris Lief, who will no longer serve as Assistant Administrative Secretary to the Board; and
- b) adopt a Resolution to approve the appointment of Stephen Benson, who replaced Chris Lief, as Assistant Administrative Secretary to the Board.

Staff recommended approval of the Resolutions under Other Business Item #1.

There were no questions or comments from the Board or the public.

**A motion was made by Mr. Almanza and seconded by Mr. Reyes to approve Other Business Item 1. Other Business Item 1 was approved by a 2-0 vote.**

### **REPORTABLES:**

Mr. Rogers reported that there were five reportable items for this month:

- Judicial Council of California, Lassen County:
  - Approved increase within appropriation, in the amount of \$530,000
  - Approved a reversion of project savings, a decrease in the amount of \$106,000
- Judicial Council of California, Solano County:
  - Approved an augmentation, in the amount of \$759,000
- Department of General Services, San Joaquin County:
  - Approved an increase within appropriation, in the amount of \$168,000
- Department of Forestry and Fire Protection:
  - Approved an increase within appropriation, in the amount of \$75,000
  - Approved an augmentation, in the amount of \$295,000
- California State University, Ventura County:
  - Approved an increase within appropriation, in the amount of \$2,310,000

**NEXT MEETING:**

Mr. Rogers stated that the next Public Works Board meeting is scheduled for **Friday, May 11, 2012, at 10:00 a.m., at the State Capitol, in Room 113.**

There were no questions or comments from the Board or the public.

The meeting was adjourned at 10:15 a.m.